

# Hog Supply at a Glance

Week ending January 27, 2024



## Hog Slaughter at Federally Inspected Packing Plants

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
West	194,284	187,879	↑ 3.4%	717,682	743,273	↓ -3.4%
East	229,276	244,448	↓ -6.2%	844,942	900,273	↓ -6.1%
<b>Canada</b>	<b>423,560</b>	<b>432,327</b>	<b>↓ -2.0%</b>	<b>1,562,624</b>	<b>1,643,546</b>	<b>↓ -4.9%</b>
Carcass weight (kg)*[1]	108.07	109.00	↓ -0.9%	110.40	110.16	↑ 0.2%
Pork Production (t)	45,774	47,124	↓ -2.9%	172,514	181,053	↓ -4.7%

[1] Week ending January 27, 2024 (kg)

Source: Canadian Food Inspection Agency (CFIA)

Note: West (BC, AB, SK, MB) and East (ON, QC, NB, NS, PE)

## Hog Prices [1]

CDN\$/100kg

	Week Ending		Chg	YTD Avg Price Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
British Columbia	181.10	135.68	↑ 33.5%	176.31	192.15	↓ -8.2%
Alberta	193.10	188.80	↑ 2.3%	186.33	198.58	↓ -6.2%
Saskatchewan	174.04	181.87	↓ -4.3%	168.89	188.96	↓ -10.6%
Manitoba	191.27	194.77	↓ -1.8%	187.96	197.66	↓ -4.9%
Ontario [1]	228.32	205.78	↑ 11.0%	220.84	213.87	↑ 3.3%
Quebec **	188.54	158.66	↑ 18.8%	181.32	167.52	↑ 8.2%
New Brunswick	168.98	175.09	↓ -3.5%	162.88	182.29	↓ -10.6%
Nova Scotia	173.51	187.95	↓ -7.7%	168.68	196.74	↓ -14.3%
Prince Edward Island	188.54	180.62	↑ 4.4%	181.32	186.45	↓ -2.8%

[1] Provincial prices reflect Index 100, except Ontario which is total value FOB yard price.

\*\*Price formula for Quebec includes reference to USDA wholesale pork cutout price

Source: Provincial Pork Associations, Provincial Governments and the USDA

## Canadian Hog Slaughter by Province of Origin (federal & provincial slaughter)

Number of Head

	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
British Columbia	3,842	3,880	↓ -1.0%	13,790	13,925	↓ -1.0%
Alberta	44,234	45,190	↓ -2.1%	164,357	174,067	↓ -5.6%
Saskatchewan	35,439	35,006	↑ 1.2%	136,598	140,275	↓ -2.6%
Manitoba	113,839	103,969	↑ 9.5%	419,381	418,533	↑ 0.2%
Ontario	112,748	115,883	↓ -2.7%	431,004	442,349	↓ -2.6%
Quebec	128,926	145,717	↓ -11.5%	462,408	521,608	↓ -11.3%
New Brunswick	370	383	↓ -3.4%	910	1,382	↓ -34.2%
Nova Scotia	118	163	↓ -27.6%	645	822	↓ -21.5%
Prince Edward Island	723	240	-	2,504	3,036	↓ -17.5%
<b>Canada</b>	<b>440,239</b>	<b>450,431</b>	<b>↓ -2.3%</b>	<b>1,631,597</b>	<b>1,715,997</b>	<b>↓ -4.9%</b>

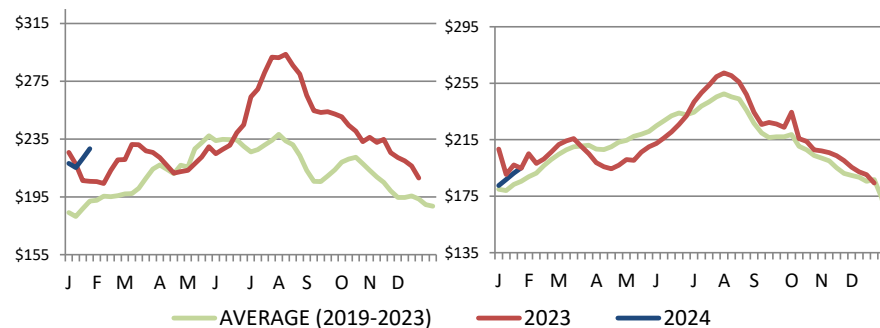
## Estimated Sow/Boar Slaughter (includes federal & provincial slaughter)

West	2,279	1,936	↑ 17.7%	8,044	7,428	↑ 8.3%
East	1,071	780	↑ 37.3%	3,755	3,366	↑ 11.6%
<b>Canada</b>	<b>3,350</b>	<b>2,716</b>	<b>↑ 23.3%</b>	<b>11,799</b>	<b>10,794</b>	<b>↑ 9.3%</b>

Source: CFIA and Provincial Governments

## Ontario Hog Price - Dressed Weight

(Total Value FOB yard)



Weekly Weighted Avg. Price (CDN\$/100kg)

Source: Provincial Pork Associations, Provincial Governments and the USDA

## Manitoba Hog Price - Index 100

## Exports

### Canadian Pork Exports Metric tonnes

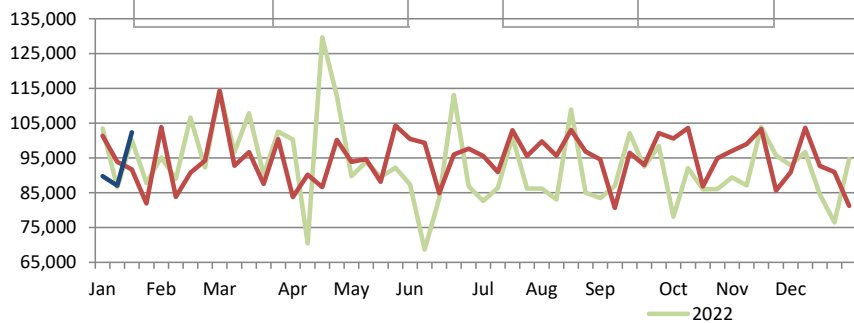
	Monthly		Chg	%	YTD Ending		Chg	%
	nov.-23	nov.-22			nov.-23	nov.-22		
United States	37,331	37,180	↑	0.4%	393,287	438,885	↓	-10.4%
China	15,984	25,612	↓	-37.6%	218,575	169,056	↑	29.3%
Japan	15,650	13,027	↑	20.1%	167,026	206,648	↓	-19.2%
Mexico	16,326	15,173	↑	7.6%	156,164	169,758	↓	-8.0%
Philippines	7,105	3,164	-	-	101,074	135,566	↓	-25.4%
Taiwan	4,013	702	-	-	47,024	20,646	-	-
South Korea	4,394	3,117	↑	41.0%	46,740	58,721	↓	-20.4%
Colombia	3,327	1,103	-	-	19,884	8,492	-	-
Australia	1,189	161	-	-	7,269	10,400	↓	-30.1%
New Zealand	509	401	↑	26.8%	6,455	5,433	↑	18.8%
EU - 27	161	30	-	-	2,363	298	-	-
Other	5,378	4,319	↑	24.5%	56,614	62,576	↓	-9.5%
<b>Total</b>	<b>111,368</b>	<b>103,990</b>	<b>↑</b>	<b>7.1%</b>	<b>1,222,476</b>	<b>1,286,479</b>	<b>↓</b>	<b>-5.0%</b>

Domestic exports only (excludes re-exports)

Source: Statistics Canada

### Canadian Feeder Hog Exports to the US

	Week Ending		Chg	%	YTD Ending		Chg	%
	20-Jan-24	21-Jan-23			20-Jan-24	21-Jan-23		
Number of Head	102,376	91,748	↑	11.6%	279,174	287,061	↓	-2.7%



Source: USDA - APHIS

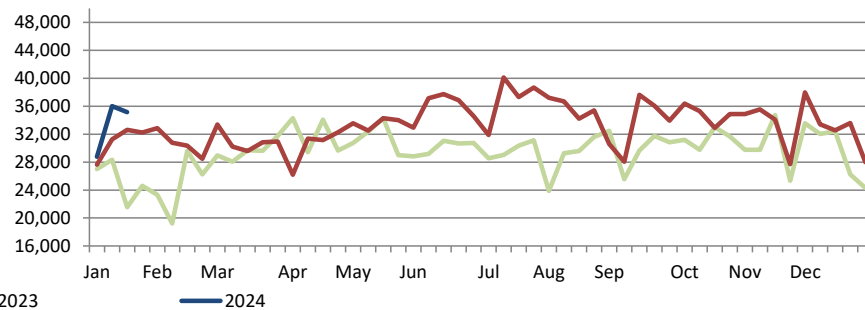
### Canadian Pork Exports CDN\$ ('000)

	Monthly		Chg	%	YTD Ending		Chg	%
	nov.-23	nov.-22			nov.-23	nov.-22		
United States	157,904	163,533	↓	-3.4%	1,652,936	1,895,876	↓	-12.8%
China	39,098	65,483	↓	-40.3%	521,550	391,118	↑	33.3%
Japan	79,120	61,768	↑	28.1%	795,613	992,664	↓	-19.9%
Mexico	40,191	40,698	↓	-1.2%	386,606	395,098	↓	-2.1%
Philippines	19,660	8,500	-	-	284,825	303,190	↓	-6.1%
Taiwan	12,649	1,893	-	-	151,677	51,930	-	-
South Korea	19,403	9,966	↑	94.7%	192,207	207,190	↓	-7.2%
Colombia	10,241	4,196	-	-	58,579	21,081	-	-
Australia	4,445	506	-	-	23,964	33,559	↓	-28.6%
New Zealand	2,016	932	-	-	17,948	14,700	↑	22.1%
EU - 27	659	92	-	-	8,668	1,163	-	-
Other	17,297	12,037	↑	43.7%	163,387	160,055	↑	2.1%
<b>Total</b>	<b>402,683</b>	<b>369,605</b>	<b>↑</b>	<b>8.9%</b>	<b>4,257,959</b>	<b>4,467,624</b>	<b>↓</b>	<b>-4.7%</b>

Domestic exports only (excludes re-exports)

### Canadian Market Hogs/Sows/Boars Exports to the US

	Week Ending		Chg	%	YTD Ending		Chg	%
	20-Jan-24	21-Jan-23			20-Jan-24	21-Jan-23		
Number of Head	35,156	32,616	↑	7.8%	99,935	91,524	↑	9.2%



## Imports

Metric tonnes

	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
<b>**Fresh and Frozen Pork</b>						
United States	2,995	2,990	↑ 0.1%	11,391	11,931	↓ -4.5%
Brazil	0	25	-	403	100	-
Denmark	0	173	-	250	639	↓ -60.9%
Germany	0	171	-	173	833	↓ -79.2%
Austria	0	0	-	48	25	↑ 89.7%
Other	0	86	-	93	713	↓ -86.9%
<b>Total Fresh and Frozen</b>	<b>2,995</b>	<b>3,445</b>	↓ -13.1%	<b>12,360</b>	<b>14,242</b>	↓ -13.2%

Source: CFIA

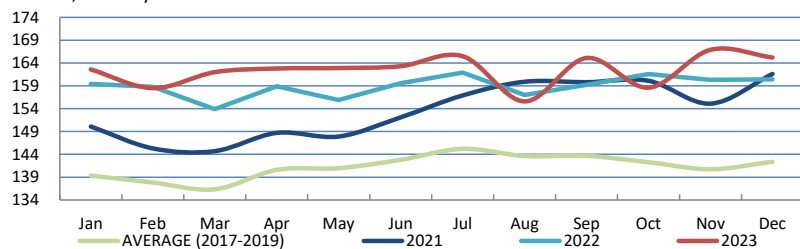
	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
<b>**Pork Processed</b>						
United States	1,043	1,155	↓ -9.7%	4,511	4,226	↑ 6.7%
Italy	17	27	↓ -36.4%	194	335	↓ -42.0%
Austria	20	6	-	70	82	↓ -15.3%
Other	0	59	↓ -99.3%	58	165	↓ -64.9%
<b>Total Processed</b>	<b>1080</b>	<b>1,286</b>	↓ -16.0%	<b>4,833</b>	<b>4,808</b>	↑ 0.5%
<b>Total Pork Fat</b>	<b>0</b>	<b>0</b>	-	<b>25</b>	<b>0</b>	-
<b>Total</b>	<b>4,076</b>	<b>4,731</b>	↓ -13.9%	<b>17,218</b>	<b>19,050</b>	↓ -9.6%

Source: CFIA

## Market Indicators

### Consumer Price Index - Fresh or Frozen Pork

2002 Base, Monthly



Source: Statistics Canada

### Estimated Average Value of the Pork Carcass Cutout on the US Wholesale Market

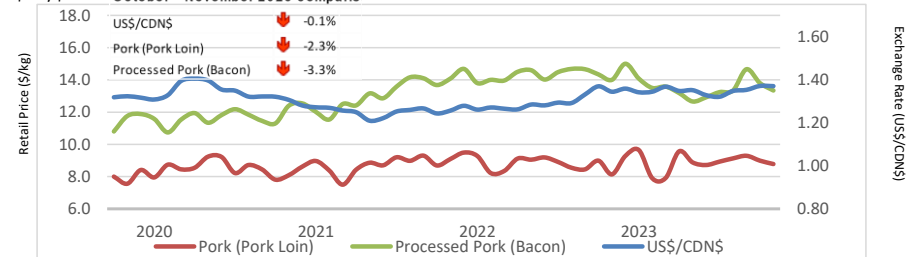
(US\$/cwt)

	Week Ending		Chg	YTD Avg Value Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
Carcass	89.10	79.96	↑ 11.4%	86.66	81.31	↑ 6.6%
Loin	85.79	82.12	↑ 4.5%	83.83	82.79	↑ 1.3%
Butt	100.63	95.82	↑ 5.0%	102.39	99.85	↑ 2.5%
Pic	65.25	58.92	↑ 10.7%	67.95	66.95	↑ 1.5%
Rib	128.59	117.54	↑ 9.4%	123.26	119.26	↑ 3.3%
Ham	71.13	76.51	↓ -7.0%	76.13	76.30	↓ -0.2%
Belly	141.19	92.13	↑ 53.3%	120.30	90.97	↑ 32.2%

Source: USDA-APHIS: National Weekly Pork Report

### Exchange Rate and Retail Prices for Pork Products

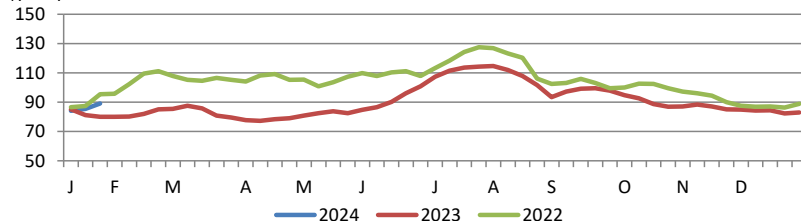
October - November 2023 comparis



Source: Statistics Canada and Bank of Canada

### Estimated Carcass Value on the US Wholesale Market

(US\$/cwt)



\* Calculations based on a 205 lb Pork Carcass. 53-54% lean, 0.65"-0.80" BF last rib

## United States

### United States Hog Slaughter and Pork Production

	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
Slaughter ('000 head)	2,719	2,546	↑ 6.8%	9,889	10,123	↓ -2.3%
Pork Production (mil. lbs)	592	553	↑ 7.1%	2,154	2,209	↓ -2.5%
Avg Dressed Weight (lbs)	218	217	↑ 0.5%			

Source: United State Department of Agriculture (USDA)

### United States Hog Market Prices - By Region

Weighted weekly average carcass (US\$/cwt)

	Week Ending		Chg	YTD Ending		Chg
	27-Jan-24	28-Jan-23		27-Jan-24	28-Jan-23	
US - National	72.88	81.65	↓ -10.7%	70.47	78.26	↓ -10.0%
Eastern Cornbelt	76	81	↓ -5.7%	73	76	↓ -4.5%
Iowa Minnesota	71.69	81.49	↓ -12.0%	69.71	78.29	↓ -11.0%
Western Cornbelt	71.59	81.38	↓ -12.0%	69.48	78.15	↓ -11.1%

#### Total composite weighted average prices\*

	27-Jan-24	28-Jan-23	Chg	27-Jan-24	28-Jan-23	Chg
Early Weaned Pigs	43.06	63.55	↓ -32.2%	39.81	63.29	↓ -37.1%
40 lb Feeder Pigs	47.85	96.36	↓ -50.3%	47.61	89.50	↓ -46.8%

\*Includes Formula and Cash

Source: USDA: National Direct

### United States Pork Imports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	nov.-23	nov.-22		nov.-23	nov.-22	
Canada	29,825	29,989	↓ -0.5%	312,927	351,673	↓ -11.0%
Mexico	3,912	3,481	↑ 12.4%	39,715	46,109	↓ -13.9%
Denmark	3,183	2,284	↑ 39.4%	24,487	44,517	↓ -45.0%
Italy	1,535	2,135	↓ -28.1%	20,926	21,837	↓ -4.2%
Poland	2,126	2,021	↑ 5.2%	20,390	32,965	↓ -38.1%
Other	5,394	5,412	↓ -0.3%	57,105	68,985	↓ -17.2%
<b>Total</b>	<b>45,977</b>	<b>45,323</b>	<b>↑ 1.4%</b>	<b>475,549</b>	<b>566,086</b>	<b>↓ -16.0%</b>

Source: USDA, Economic Research Service

### United States Pork Exports

Carcass weight - tonnes

	Monthly		Chg	YTD Ending		Chg
	nov.-23	nov.-22		nov.-23	nov.-22	
Mexico	105,317	97,120	↑ 8.4%	1,050,810	962,433	↑ 9.2%
Japan	38,649	37,933	↑ 1.9%	447,554	457,891	↓ -2.3%
South Korea	24,073	20,833	↑ 15.6%	234,615	223,578	↑ 4.9%
Canada	24,503	23,946	↑ 2.3%	232,103	213,846	↑ 8.5%
China	12,425	28,616	↓ -56.6%	216,235	250,896	↓ -13.8%
Other	70,602	53,533	↑ 31.9%	619,185	514,201	↑ 20.4%
<b>Total</b>	<b>275,569</b>	<b>261,980</b>	<b>↑ 5.2%</b>	<b>2,800,502</b>	<b>2,622,844</b>	<b>↑ 6.8%</b>

Source: USDA, Economic Research Service

### For more information, please contact

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